

FILED

MAR - 4 2005

Hearings Unit, OIC
Patricia D. Petersen
Chief Hearing Officer

DECLARATION OF MAILING

I declare under penalty of perjury
under the laws of the State of
Washington that on the date listed
below, I mailed or caused delivery

of a true copy of this document to Mr. Kruger,
Mr. Brown, Mr. Kreidler, Mr. Watson, Mr. Odoms, Mr. Jarvis
DATED this 7 day of March 2005
at Tumwater, Washington.

Signed: W. Holloway

BEFORE THE INSURANCE COMMISSIONER OF THE
STATE OF WASHINGTON

In the matter of

WESTERN WASHINGTON UNIVERSITY
FOUNDATION

NO. D04-227

STIPULATION AND ORDER

STIPULATION

Pursuant to RCW 34.05.060 and WAC 10.08.230(2)(b), the parties hereby stipulate and agree to the following in resolution of this matter:

1. Western Washington University Foundation (the "Foundation") is an educational institution authorized to issue charitable gift annuities under Ch. 48.38 RCW pursuant to Certificate of Exemption No. 67.

2. RCW 48.38.010 requires the Foundation to file an annual statement with the Office of Insurance Commissioner ("OIC") on or before March 1 of each year.

3. The Foundation filed its annual statement for 2002 on or about May 5, 2003, 65 days later than the date required by RCW 48.38.010.

4. The Foundation filed its annual statement for 2003 on or about March 29, 2004, 28 days later than required by RCW 48.38.010.

5. RCW 48.38.050 authorizes the OIC to revoke or suspend the certificate of exemption of any institution authorized to issue charitable gift annuities that violate any provision of Ch. 48.38 RCW. RCW 48.05.185 authorizes the OIC to impose a fine in lieu of the suspension

STIPULATION AND ORDER 1

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1 or revocation of the certificate of exemption of any institution authorized to issue charitable gift
2 annuities in the State of Washington.

3 6. On or about October 28, 2004, the OIC sent to the Foundation the OIC's proposed
4 Order Imposing A Fine in which the OIC cited the Foundation's failure to timely file its annual
5 statement in accordance with RCW 48.38.010. The Foundation contested the OIC's action by
6 filing its Demand for Hearing on or about December 28, 2004.

7 7. The Foundation and the OIC desire to resolve this matter without further
8 administrative or judicial proceedings, and hereby agree to the entry of this Stipulation and the
9 subjoined Order as a final and complete settlement of this matter upon the terms and conditions
10 set forth below.

11 **Terms and Conditions**

12 1. Within 30 days of the entry of the subjoined Order, the Foundation agrees to pay a
13 fine to the OIC in the amount of \$3,000.

14 2. Upon receipt of this Stipulation executed by the OIC, the Foundation agrees to
15 withdraw its Demand for Hearing in the above-referenced matter.

16 3. The Foundation acknowledges its duty to fully comply with the provisions of
17 Ch. 48.38 RCW.

18 4. The Foundation and the OIC agree that the Foundation's failure to pay the above-
19 referenced fine in full within 30 days of the entry of the subjoined Order shall constitute grounds
20 for the OIC to initiate action to revoke or suspend the Foundation's Certificate of Exemption and
21 such other action authorized under Title 48 RCW.

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STIPULATION AND ORDER 2


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1 5. The Foundation and the OIC agree that the subjoined Order may entered forthwith
2 and without further notice to either party.


3 DATED this 28 day of February, 2005.

4 WESTERN WASHINGTON UNIVERSITY
5 FOUNDATION

6 By: 

7
8 And by:

9
10 RYAN SWANSON & CLEVELAND, PLLC

11 By: 
12 Brian F. Kreger, WSBA #10670
13 1201 Third Avenue, Suite 3400
14 Seattle, Washington 98101-3034
15 Telephone: (206) 654-2228
16 Facsimile: (206) 652-2928
17 Its Attorney

18 OFFICE OF INSURANCE COMMISSIONER
19 Mike Kreidler, Insurance Commissioner

20 By: 
21 Charles D. Brown
22 OIC Staff Attorney

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24
25
26 STIPULATION AND ORDER 3

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ORDER

Pursuant to RCW 48.17.530 and the foregoing Stipulation, it is hereby ORDERED as follows:

1. The currently scheduled hearing in this matter is stricken, ~~and~~ the Request for Hearing of Western Washington University Foundation is hereby withdrawn. *and this proceeding is terminated with prejudice.*
2. Western Washington University shall pay a fine in the total amount of \$3,000 which is due within thirty days after entry of this Order.

ENTERED at Tumwater, Washington this 7th day of ~~February~~ ^{March}, 2005.

By


Patricia D. Petersen
Chief Hearing Officer

STIPULATION AND ORDER
~~MOTION TO CONTINUE HEARING DATE - 4~~

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